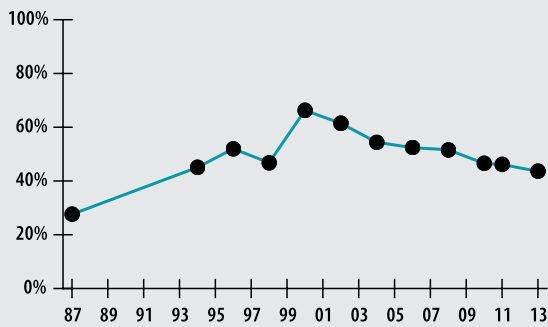
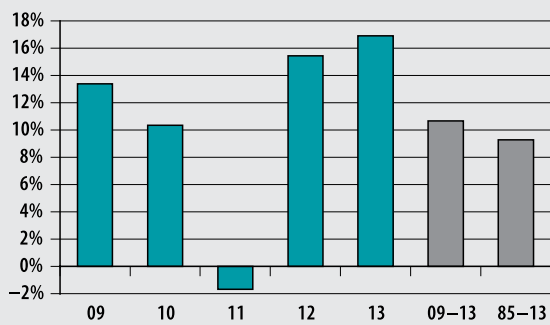


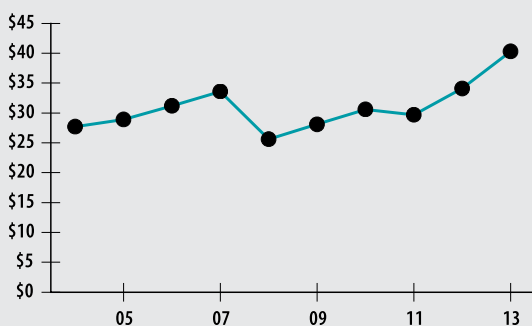
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

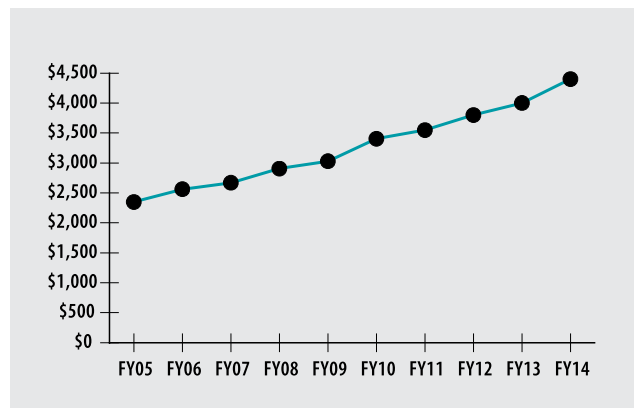
29 years 2013 9.29%	28 years 2012 9.03%	27 years 2011 8.79%
10 years 2013 6.79%	10 years 2012 6.63%	10 years 2011 4.49%
5 years 2013 10.68%	5 years 2012 1.76%	5 years 2011 1.05%

ACTUARIAL

▶ Funded Ratio	43.7%
▶ Date of Last Valuation	01/13
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.93% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$43.9 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.4 M

	ACTIVE	RETIRED
▶ Number of Members	235	204
▶ Total Payroll/Benefit	\$11.2 M	\$4.7 M
▶ Average Salary/Benefit	\$47,600	\$23,000
▶ Average Age	50	74
▶ Average Service	13.5 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	16.92%
▶ 2013 Market Value	\$40.3 M
▶ 2009-2013 (Annualized)	10.68%
▶ 1985-2013 (Annualized)	9.29%